

AN ACT

ENTITLED, An Act to clarify certain provisions relating to the valuation of the insurable interest of certain property insurance policies.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

Section 1. That § 58-10-10 be amended by adding thereto a NEW SUBDIVISION to read as follows:

This section does not apply to any claim for total loss to any building which is insured under a commercial blanket form with one amount covering two or more buildings. Any claim for total loss to a building so insured shall be settled for actual replacement or actual cash value depending on the policy provisions applicable to the building.

An Act to clarify certain provisions relating to the valuation of the insurable interest of certain property insurance policies.

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I certify that the attached Act
originated in the

SENATE as Bill No. 111

Secretary of the Senate
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President of the Senate

Attest:

Secretary of the Senate

Speaker of the House

Attest:

Chief Clerk

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Received at this Executive Office
this ____ day of _____ ,

19__ at ____ M.

By _____
for the Governor
=====

The attached Act is hereby
approved this _____ day of
_____, A.D., 19__

Governor
=====

STATE OF SOUTH DAKOTA,
ss.
Office of the Secretary of State

Filed _____, 19__
at _____ o'clock __ M.

Secretary of State

By _____
Asst. Secretary of State

Senate Bill No. 111
File No. ____
Chapter No. ____